

SENATE NO. 347

AN ACT RELATIVE TO LOCAL AID ASSESSMENTS FOR POWER PLANTS

*Be it enacted by the Senate and House of Representatives in General Court assembled,
And by the authority of the same, as follows:*

1 SECTION 1. Section _____ of Chapter _____ of the General Laws is here by amended by
2 striking out lines _____ through _____ and inserting in place thereof the following section:-
3 In fiscal years 2008 and thereafter, if the closure and/or value reduction of a power plant results in
4 the loss of property tax and, in the fiscal year before its closure and/or loss of value, that power
5 plant represented 20 per cent (20%) or more of the tax levy on industrial and/or personal property in
6 any city or town, the department of education shall reduce that city or town's required local
7 contribution to its local school district, as determined by the department in accordance with Chapter
8 70 of the General Laws, in the amount of the total industrial and/or personal property tax
9 attributable to the closed and/or reduced value plant paid to the city or town in the previous fiscal
10 year. For that city or town, the department shall calculate the amount of aid necessary to offset the

- 11 loss of local spending, and shall increase prior-year Chapter 70 aid by that amount when calculating
- 12 Chapter 70 aid due in the following fiscal year.